TD/B/1256 (Vol. I)

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

# TRADE AND DEVELOPMENT BOARD

## Sixteenth Special Session (8-9 and 16 March 1990)

OFFICIAL RECORDS
Supplement No. 1

# Decision

UNITED NATIONS

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## NOTE

Symbols of United Nations documents are composed of capital letters combined with figures. Mention of such a symbol indicates a reference to a United Nations document.

The arabic and roman numerals identifying resolutions and decisions indicate, respectively, the number of the resolution or decision and the number of the session at which it was adopted.

The resolutions and decisions of the Trade and Development Board are numbered in the order of their adoption.

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For the recommendations, resolutions, declarations and decisions adopted by the United Nations Conference on Trade and Development, see:

First session: *Proceedings of the United Nations Conference on Trade and Development*, vol. I, *Final Act and Report* (United Nations publication, Sales No. 64.II.B.11), pp. 18-65;

Second session: *Proceedings of the United Nations Conference on Trade and Development, Second Session*, vol. I and Corr.1 and 3 and Add.1 and 2, *Report and Annexes* (United Nations publication, Sales No. E.68.II.D.14), annex I, A, pp. 28-58;

Third session: *Proceedings of the United Nations Conference on Trade and Development, Third Session*, vol. I, *Report and Annexes* (United Nations publication, Sales No. E.73.II.D.4), annex I, A, pp. 53-114;

Fourth session: *Proceedings of the United Nations Conference on Trade and Development, Fourth Session*, vol. I and Corr.1, *Report and Annexes* (United Nations publication, Sales No. E.76.II.D.10), part one, sect. A, pp. 6-43;

Fifth session: *Proceedings of the United Nations Conference on Trade and Development, Fifth Session*, vol. I, *Report and Annexes* (United Nations publication, Sales No. E.79.II.D.14), part one, sect. A, pp. 6-50;

Sixth session: *Proceedings of the United Nations Conference on Trade and Development, Sixth Session*, vol. I, *Report and Annexes* (United Nations publication, Sales No. E.83.II.D.6), part one, sect. A, pp. 6-40;

Seventh session: *Proceedings of the United Nations Conference on Trade and Development, Seventh Session*, vol. I, *Report and Annexes* (United Nations publication, Sales No. E.88.II.D.1), part one, sect. A, pp. 6-27.

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at its sixteenth special session

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DECISION ADOPTED BY THE TRADE AND DEVELOPMENT BOARD
at its sixteenth special session

379 (S-XVI). Compensatory financing of export earnings shortfalls

The Trade and Development Board

1. Recalls that the Conference, in the Final Act of UNCTAD VII, 1/ recognized that commodity-related shortfalls in export earnings of developing countries were an important obstacle to their development efforts;

2. Takes note of the report of the Intergovernmental Group of Experts on the Compensatory Financing of Export Earnings Shortfalls, including its annexes containing the conclusions and recommendations of the Group; 2/

3. Takes note of the view of the Intergovernmental Group of Experts that compensatory financing could be commodity-related, and that it could also contriute to rehabilitation and diversification in the area of commodities;

4. Also takes note of the view of the Group that there was generally a significant difference between estimates of the size of total commodity export earnings shortfalls experienced by developing countries and the finance made available under existing compensatory financing facilities;

5. Recognizes the value developing countries attach to the existing commodity-related schemes, namely the EEC/ACP STABEX AND SYSMIN, STABEX-LDC-ALA and the new programme of Switzerland announced at UNCTAD VII which recently entered into operation, underlining that these schemes are limited in their product and country coverage.

6. Notes that, since changes were made to the IMF Compensatory Financing Facility, only a limited number of developing countries have managed to conclude arrangements under the new IMF Compensatory and Contingency Financing Facility (IMF-CCFF);

7. Invites countries other than the EEC and Switzerland to consider, if they deem it appropriate, the possibility of introducing commodity-related schemes and encourages further co-operation among such schemes;

8. Decides that the problem of commodity export earnings shortfalls of developing countries arising from market instability, as well as the question of compensatory financing of export earnings shortfalls, should be kept under review in UNCTAD as part of the ongoing work of the Committee on Commodities, taking into account the various views expressed at the Board's sixteenth special session and in the conclusions and recommendations of the Intergovernmental Group of Experts;

9. Request the Secretary-General of UNCTAD to follow developments in various compensatory financing schemes and their implications for the development of developing countries;

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1/ TD/350.

2/ TD/B/1216 - TD/B/AC.43/11.

10. Decides also that the first review on the compensatory financing of export earnings shortfalls by the Committee on Commodities should take place prior to the eighth session of the Conference.

765th meeting
9 March 1990

## Other action taken by the Board

1. At its 765th meeting, on 9 March 1990, the Board decided that, given the short duration of the sixteenth special session and its proximity to the second part of the thirty-sixth regular session, the Bureau should examine simultaneously the credentials pertaining to both sessions and present a single report for adoption at the regular session. 3/

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3/ The relevant report on credentials (TD/B/1255) was adopted by the Board, without discussion, at the 772nd meeting, on 23 March 1990.

Annex

AGENDA FOR THE SIXTEENTH SPECIAL SESSION
OF THE TRADE AND DEVELOPMENT BOARD

1. Procedural matters:

   (a) Adoption of the agenda and organization of the work of the session;

   (b) Adoption of the report on credentials.

2. Compensatory financing of export earnings shortfalls: report of the Intergovernmental Group of Experts convened pursuant to Board decision 317 (S-XIV).

3. Other business.

4. Adoption of the report of the Board.

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Printed at United Nations, Geneva
GE.90-51236
May 1990 - 3,335

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United Nations publication